



## Offering Memorandum

FAYETTEVILLE VALUE-ADD

RETAIL/OFFICE CENTER | 8% CAP RATE



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS



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# DISCLAIMER

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.

# EXECUTIVE SUMMARY

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE



## SALE DESCRIPTION

Opportunity to acquire a 40,680 SF retail/office value-add center on 4.55 acres in Fayetteville, GA. This property is well-located on a signalized intersection on Hwy 85. The center has three separate multi-tenant buildings and one single tenant restaurant building.

Fayette Place is a fully-occupied center with current month-to-month tenants. There are two restaurants with strong occupancy history. The center provides an 8% cap rate at acquisition with a significant upside potential in higher rents, redevelopment or simple renovations. Current rents for Fayette Place average at \$7/SF compared to the submarket averages of approx. \$12/SF.

The property is well-located in Fayetteville, Georgia, a 15-minute drive time to the world's busiest airport – Hartsfield-Jackson International Airport. Fayetteville is known for its historic charm, community activities and events, high quality neighborhoods and school system and outstanding medical facilities. Fayetteville is home to Pinewood Atlanta Studios, Piedmont Fayette Hospital, Fayette Pavilion as well as numerous other firms and most major retailers.

## HIGHLIGHTS

- 40,680 SF retail/office center in Fayetteville, GA
- Four buildings that include a single tenant restaurant building
- ± 4.55 acres with over 200 surface parking spaces
- 8% cap rate on existing under-market rents
- Signalized corner intersection just off Hwy 85
- Below replacement cost at \$73/SF
- Two additional 100% occupied out parcels available separately

**PRICE | \$3,000,000**



# PROPERTY INFORMATION

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

Property Address:	365-409 Fayette Pl. Fayetteville, GA 30214
County:	Fayette
Building Size:	40,680 SF
Number Of Stories:	1
No. Buildings:	4
Occupancy:	100%
Year Built:	1976
Site Size:	± 4.55 Acres
Zoning:	C-2
Parking:	200 Surface spaces
Traffic Count:	40,000 VPD on Highway 85
NOI:	\$241,112
Cap Rate:	8%
Sale Price:	\$3,000,000



# OPERATING STATEMENTS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

## FINANCIAL

Price:	\$3,000,000
Cap Rate:	8.0%
Cost per Gross Square Foot:	\$73.75

## INCOME

Total Income	\$295,950
Less Expenses	\$54,838
<b>Net Operating Income</b>	<b>\$241,112</b>

## MAJOR TENANTS

- La Hacienda Mexican Restaurant
- Classic Consigner
- Wings N' Things
- All Floors of Fayette

## BUILDING

Year Built:	1976
Building Size:	40,680 SF
Land Parcel:	± 4.55 Acres

## EXPENSES

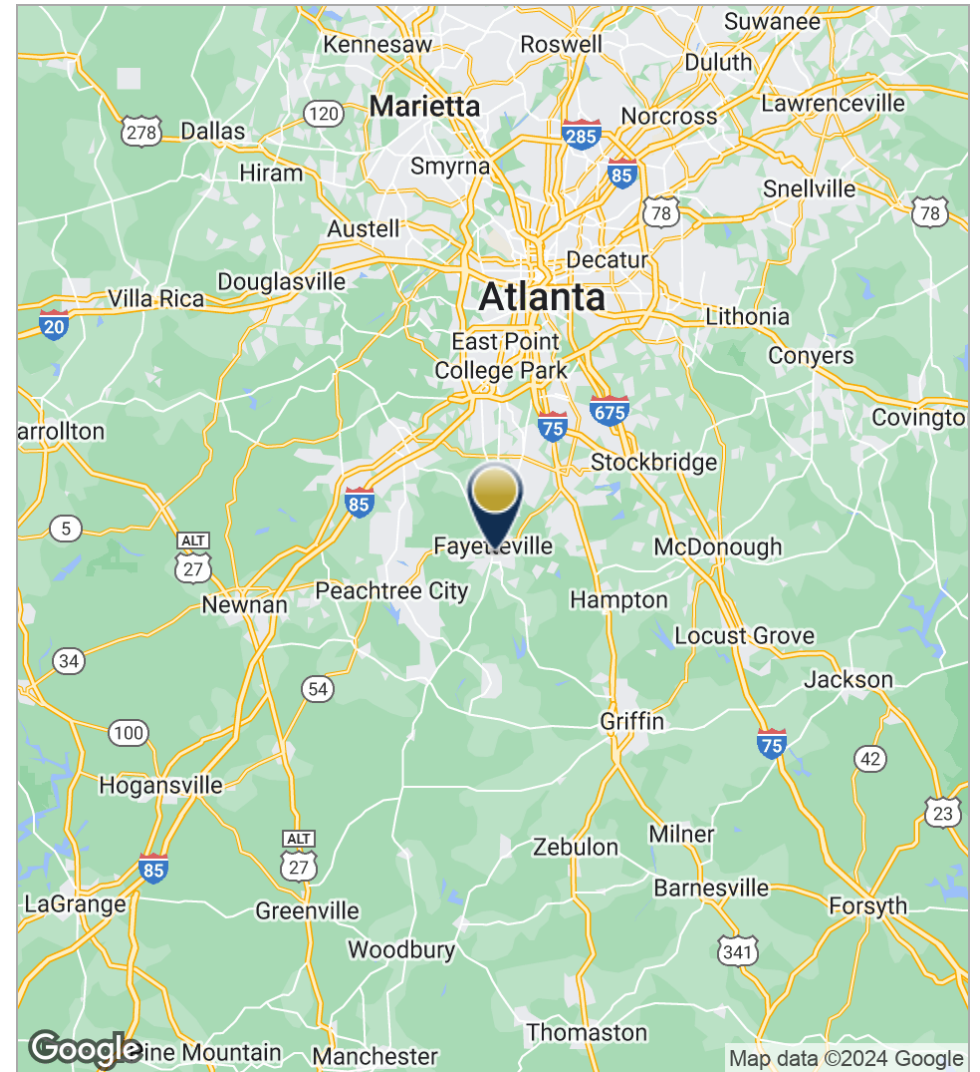
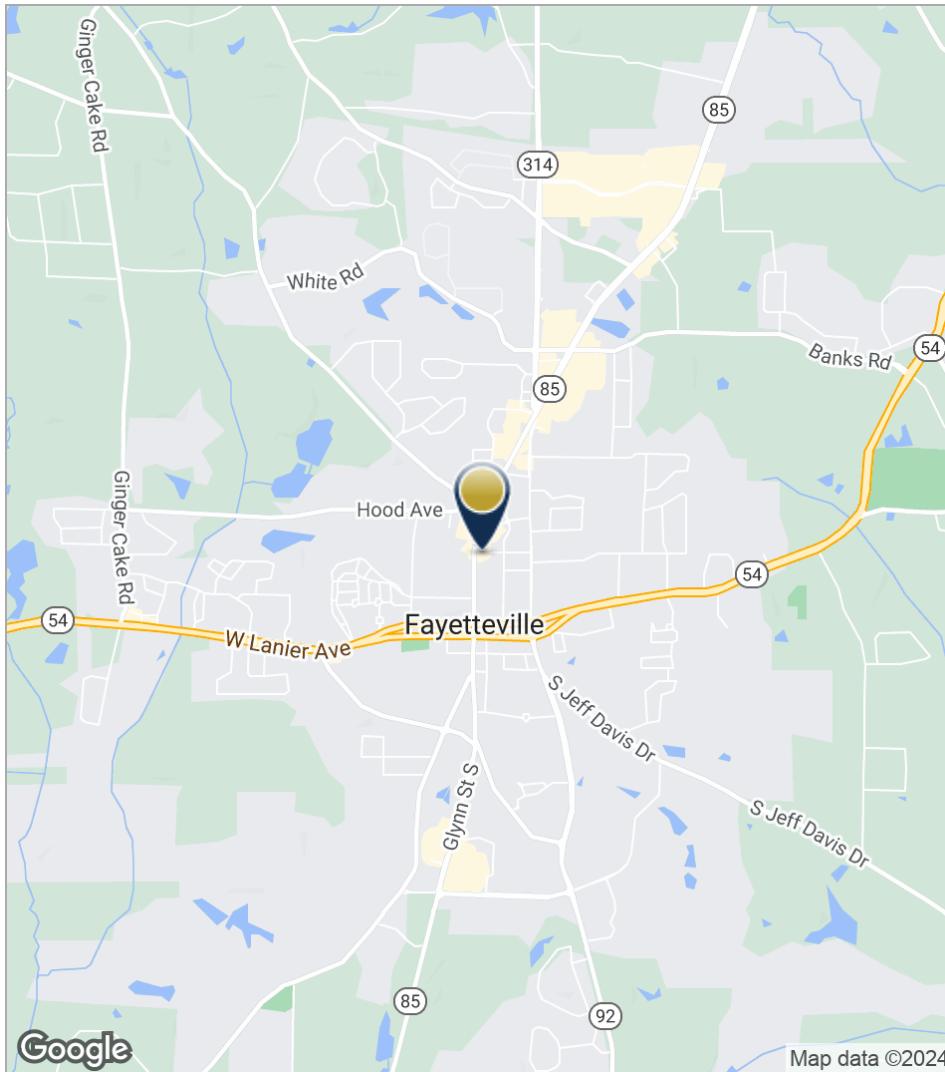
Property Taxes	\$19,200
Insurance	\$7,400
Grounds Maintenance	\$4,200
Utilities	\$3,200
Trash	\$1,800
Maintenance	\$7,200
Property Management	\$11,838
<b>Total Expenses</b>	<b>\$54,838</b>

*Any included income, expenses, cap rates, costs, return estimates, renovations, measurements, square footage, acreage, projections, interest rates, loan terms, property condition, possible uses, zoning and other information herein may have been provided by the seller, landlord or other outside sources and while deemed to be reliable, may be estimated, projected, is subject to change, and/or may be limited in scope, and therefore shall not be relied upon as accurate. Any such information important to the purchaser, lessee or other parties should be independently confirmed within an applicable due diligence period. Please do not disturb the management, business, tenants or sellers. This offer is subject to prior change or sale without notice.*



# LOCATION MAPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE



## ADDITIONAL PHOTOS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

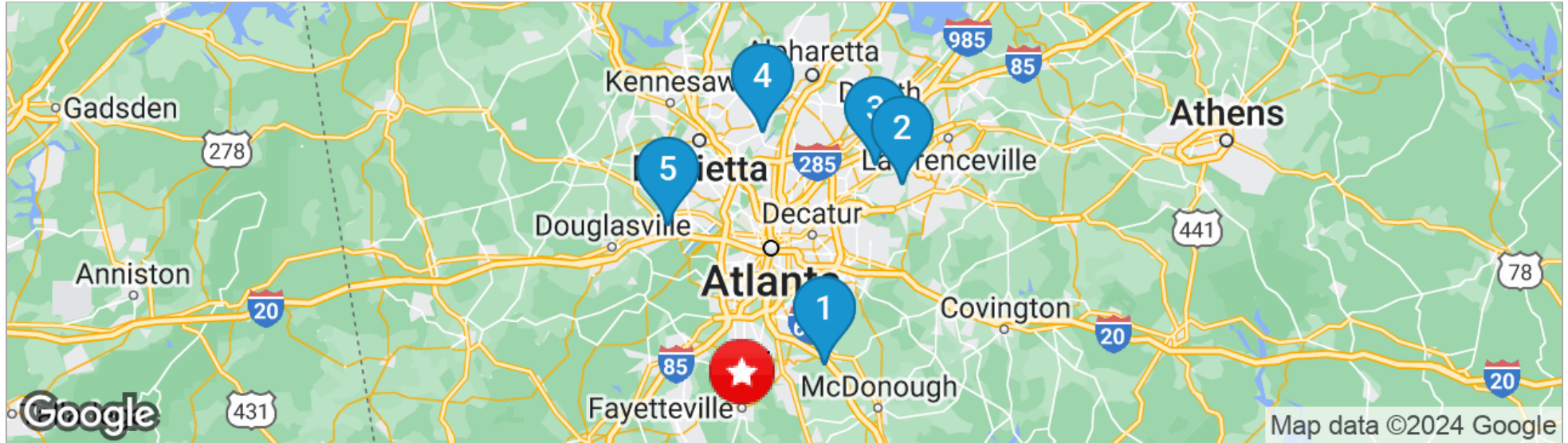




# SALE COMPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

★ Subject Property



## SUBJECT PROPERTY

ADDRESS	CITY	ASKING PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS:	CAP RATE	PRICE/SF	SITE SIZE	SOLD DATE
365-409 Fayette Place	Fayetteville	\$3,000,000	1976	40,680 SF	-	8.0 %	\$73.75	-	-

## SALES COMPS

	ADDRESS	CITY	SALE PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS:	CAP RATE	PRICE PSF	SITE SIZE	SOLD DATE
1	1005 Brentwood Pky	Stockbridge	\$1,975,000	2007	22,500 SF	-	9.5 %	\$87.78	0.0 AC	01/18/2017
2	4100 Five Forks Trickum Rd SW	Lilburn	\$4,300,000	1980	40,026 SF	-	-	\$107.43	0.0 AC	02/01/2018
3	880 Indian Trail Rd NW	Lilburn	\$2,700,000	1986	34,432 SF	-	-	\$78.42	0.0 AC	03/07/2018
4	4961 Lower Roswell Rd	Marietta	\$3,711,250	1985	33,749 SF	-	-	\$109.97	0.0 AC	08/28/2017
5	560 Thornton Rd	Lithia Springs	\$3,375,000	2006	44,023 SF	-	8.58 %	\$76.66	0.0 AC	07/16/2018

# SALE COMPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

★



## SUBJECT PROPERTY

365-409 Fayette Place | Fayetteville, GA 30214

Asking Price:	\$3,000,000	Year Built:	1976
Building SF:	40,680 SF	Price PSF:	\$73.75



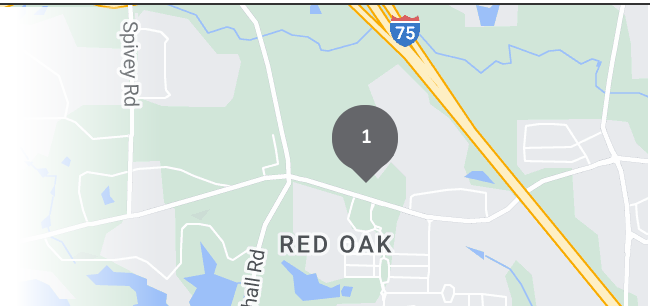
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## 1005 BRENTWOOD PKY

Stockbridge, GA 30281

Sale Price:	\$1,975,000	Year Built:	2007
Building SF:	22,500 SF	Price PSF:	\$87.78
Sold Date:	01/18/2017		



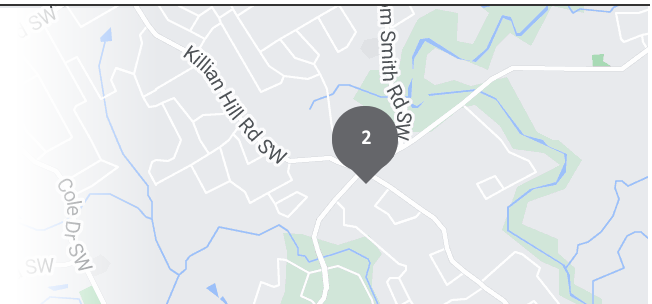
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## 4100 FIVE FORKS TRICKUM RD SW

Lilburn, GA 30047

Sale Price:	\$4,300,000	Year Built:	1980
Building SF:	40,026 SF	Price PSF:	\$107.43
Sold Date:	02/01/2018		





# SALE COMPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

3



## 880 INDIAN TRAIL RD NW

Lilburn, GA 30047

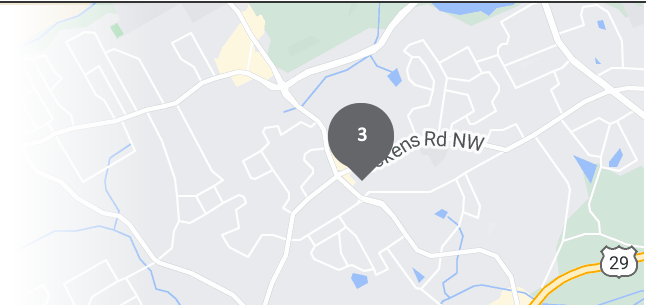
Sale Price: \$2,700,000

Building SF: 34,432 SF

Sold Date: 03/07/2018

Year Built: 1986

Price PSF: \$78.42



4



## 4961 LOWER ROSWELL RD

Marietta, GA 30068

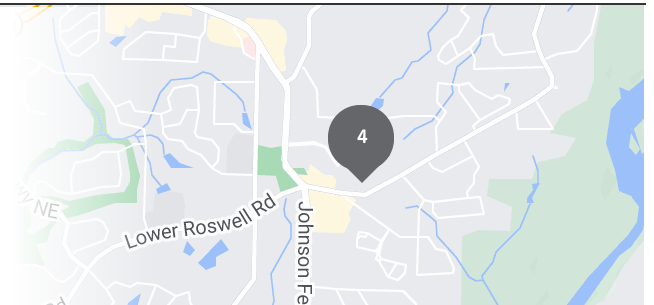
Sale Price: \$3,711,250

Building SF: 33,749 SF

Sold Date: 08/28/2017

Year Built: 1985

Price PSF: \$109.97



5



## 560 THORNTON RD

Lithia Springs, GA 30122

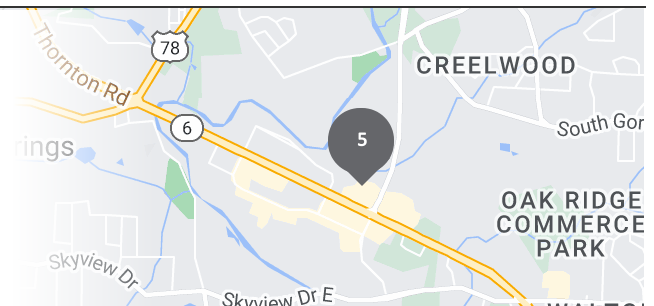
Sale Price: \$3,375,000

Building SF: 44,023 SF

Sold Date: 07/16/2018


Year Built: 2006

Price PSF: \$76.66



# RENT COMPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

 Subject Property



SUBJECT PROPERTY					
Address	City	Rent/SF/Year	Lease Rate	Lease Type	Years Remaining
365-409 Fayette Place	Fayetteville	Negotiable	Negotiable	-	-
RENT COMPS					
Address	City	Rent/SF/Year	Lease Rate	Lease Type	Years Remaining
1 284 Hwy 314	Fayetteville	\$13.60 SF/yr	\$13.60 SF/yr	MG	-
2 90 Commerce Dr	Fayetteville	\$11.90 SF/yr	\$11.90 SF/yr	MG	-
3 640 Hwy 314	Fayetteville	\$10.13 SF/yr	\$10.13 SF/yr	MG	-
4 100-240 Banks Rd	Fayetteville	\$15.00 SF/yr	\$15.00 SF/yr	MG	-
5 321-460 Commerce Dr	Peachtree City	\$17.00 SF/yr	\$17.00 SF/yr	MG	-



# RENT COMPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

★ Subject Property



	Address	City	Rent/SF/Year	Lease Rate	Lease Type	Years Remaining
6	301 Kelly Dr	Peachtree City	\$13.70 SF/yr	\$13.70 SF/yr	Gross	-
7	277 Hwy 74 N	Peachtree City	\$11.90 SF/yr	\$11.90 SF/yr	MG	-

# RENT COMPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE



## SUBJECT PROPERTY

365-409 Fayette Place | Fayetteville, GA 30214

Rent/SF/Year: NEGOTIABLE      Lease Type: -  
Bldg Size: 40,680 SF



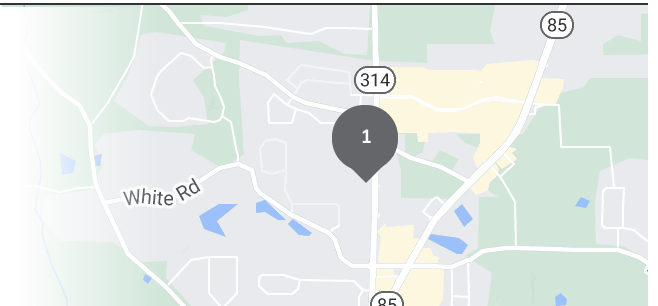
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## 284 HWY 314

Fayetteville, GA 30214

Rent/SF/Year: \$13.60      Lease Type: MG  
Bldg Size: 8,500 SF



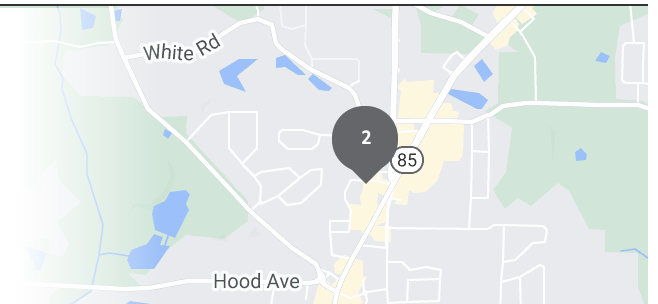
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## 90 COMMERCE DR

Fayetteville, GA 30214

Rent/SF/Year: \$11.90      Lease Type: MG  
Bldg Size: 12,952 SF



# RENT COMPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

3

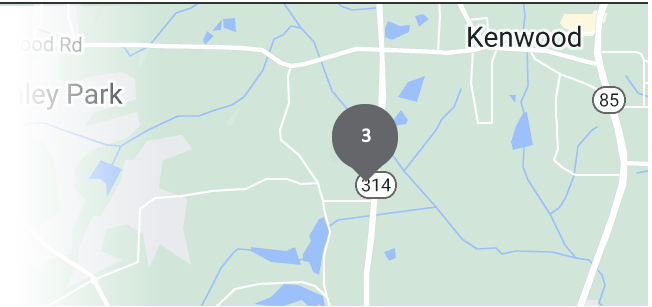


## 640 HWY 314

Fayetteville, GA 30214

Rent/SF/Year: \$10.13  
Bldg Size: 10,500 SF

Lease Type: MG



4

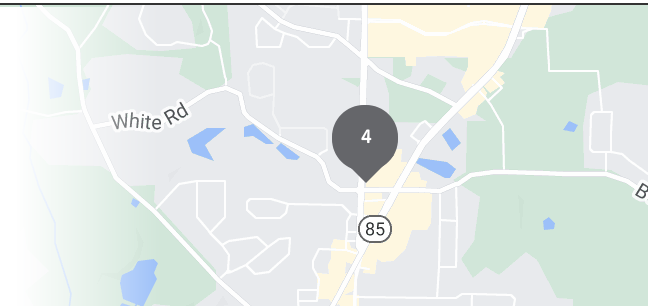


## 100-240 BANKS RD

Fayetteville, GA 30214

Rent/SF/Year: \$15.00  
Bldg Size: 25,930 SF

Lease Type: MG



5

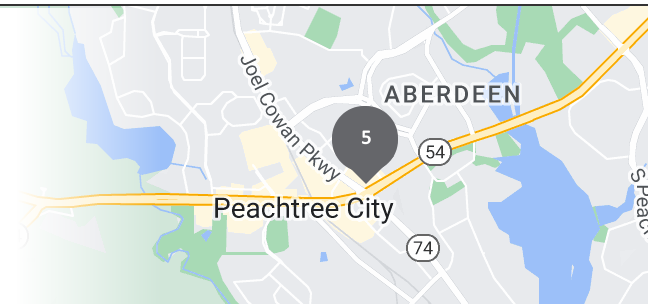


## 321-460 COMMERCE DR

Peachtree City, GA 30269

Rent/SF/Year: \$17.00  
Bldg Size: 36,066 SF

Lease Type: MG





# RENT COMPS

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

6



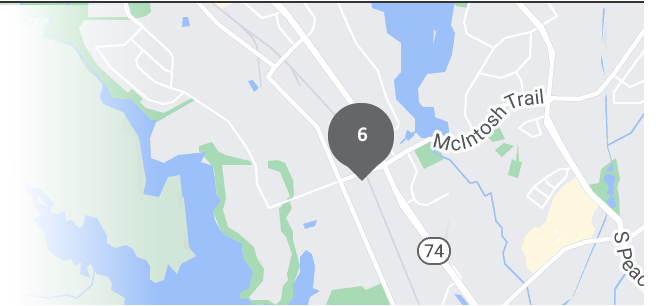
## 301 KELLY DR

Peachtree City, GA 30269

Rent/SF/Year: \$13.70

Bldg Size: 21,000 SF

Lease Type: Gross



7



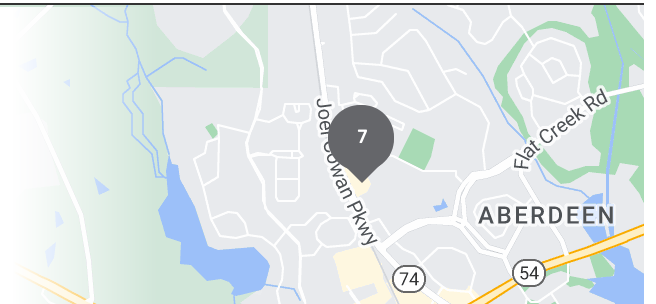
## 277 HWY 74 N

Peachtree City, GA 30269

Rent/SF/Year: \$11.90

Bldg Size: 55,506 SF

Lease Type: MG



# RETAILER MAP

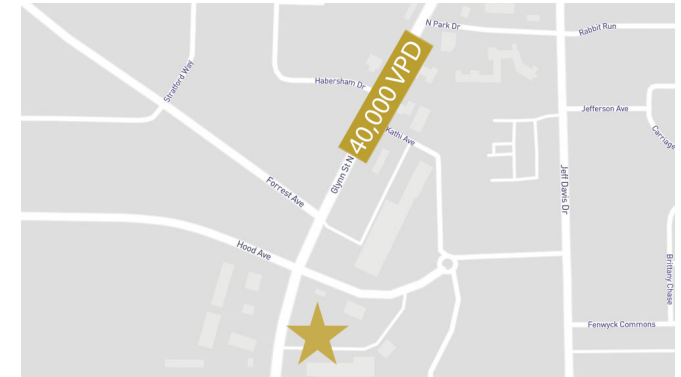
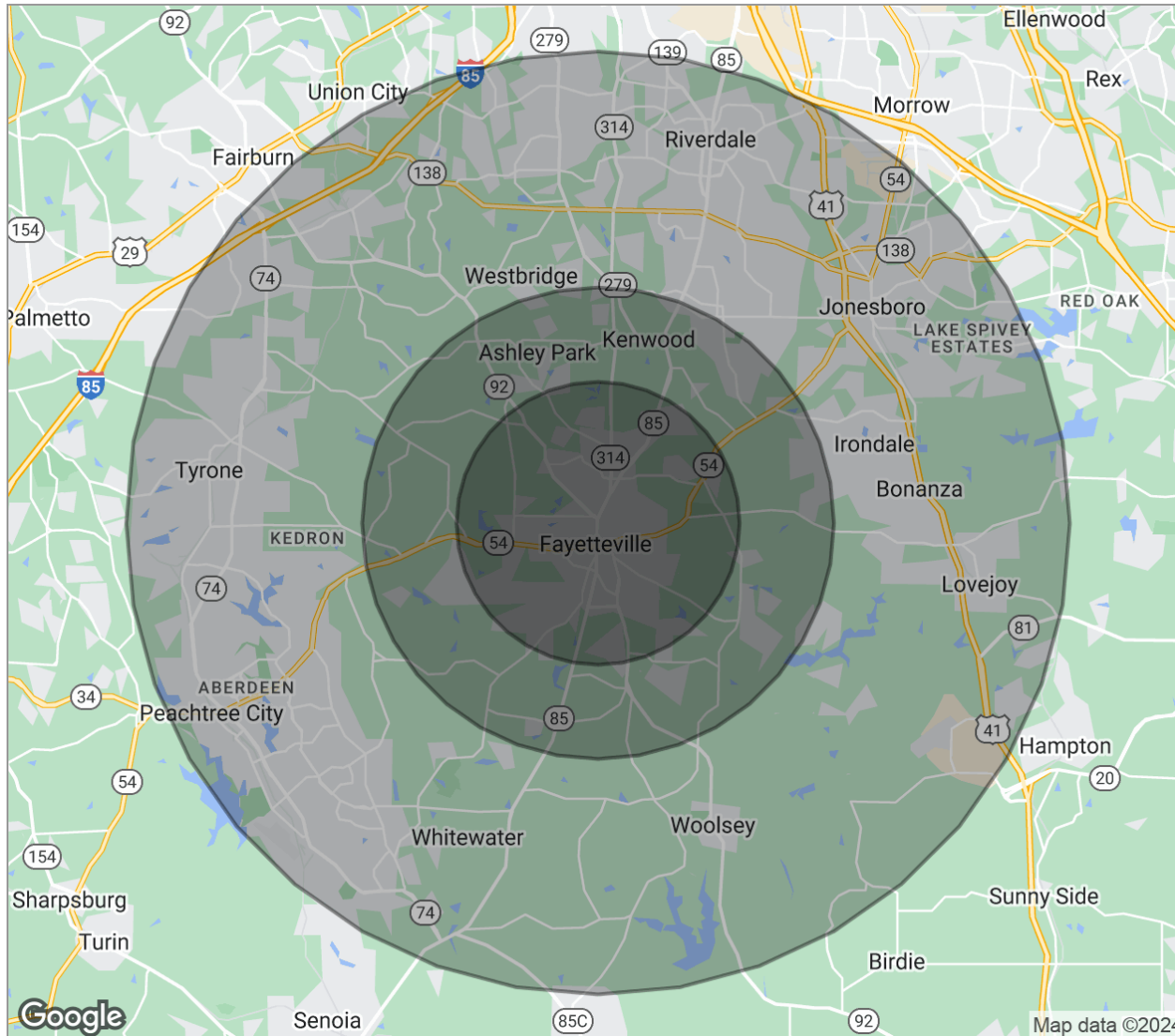
FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE





# DEMOGRAPHICS

## FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE



### 3 MILES

Total Population	26,860
Total Households	10,094
Average HH Income	\$93,954

### 5 MILES

Total Population	61,160
Total Households	21,843
Average HH Income	\$91,641

### 10 MILES

Total Population	325,903
Total Households	115,676
Average HH Income	\$79,888



# ABOUT THE AREA

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE

## FAYETTEVILLE

Located approximately 22 miles from Atlanta, Fayetteville is a progressive community committed to maintaining a high-quality of life for its ±17,519 residents. The mission of the Fayetteville Downtown Development Authority is to revitalize, enhance and stimulate the economic development of the downtown district while maintaining the historical integrity and charm.

The town is known for its historic charm, community activities and events, high quality neighborhoods and school system and outstanding medical facilities. Fayetteville began as a small agricultural town and today works hard to retain its charm and sense of history and to manage growth in smart, innovative ways.

Fayetteville also receives some credit in Georgia's growing film industry offering studios, locations, technicians, services, expertise and incentives. Pinewood Atlanta Studios, situated within the city, is filming location of many Marvel movies including The Avengers, Black Panther and Captain America, making this the area a go-to choice for filming in the U.S.

Points of interest include the Historic Train Depot, Southern Ground Amphitheater and the Holliday-Dorsey-Fife House Museum, where you'll find rare artifacts from the Old South. Margaret Mitchell's frequent visits here served as the inspiration for places and characters in "Gone With the Wind."

Source: Fayetteville-GA.gov



Fayetteville Courthouse



The Dorsey House

# TEAM PROFILE

FAYETTEVILLE VALUE-ADD RETAIL/OFFICE CENTER | 8% CAP RATE



**Jude Sullivan**  
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404-876-1640 x121



**Michael Bull**  
Broker



**Carine Davis**  
Marketing



**Scott Jackson**  
Analyst

# CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker"). Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 365-409 Fayette Place. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to \_\_ / \_\_ / \_\_

Receiving Party

Signature .....

Printed Name .....

Title .....

Company Name .....

Address .....

Email .....

Phone .....

**Bull Realty, Inc.**  
**50 Glenlake Parkway, Suite 600**  
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